



Press release, May 17, 2018

## Itiviti and ULLINK partner with SEB for Systematic Internaliser solution

**New solution based on UL QUOTE and Itiviti Systematic Internaliser simplifies management of client RFQ workflows and ensures regulatory compliance.**

**Stockholm, Sweden, May 17, 2018** – Itiviti and ULLINK, the recently merged market-leading global provider of multi-asset trading technology and financial infrastructure, today announced that it was selected by the leading Nordic financial services group SEB to implement its new solution for client quote management and systematic internalisation. The new solution allows a broker acting as a Systematic Internaliser (SI) to comply with MiFID II regulations addressing quote management, pre-trade transparency, reporting and best execution.

Since the introduction of MiFID II in 2018, brokers acting as liquidity providers in MiFID instruments must comply with new rules addressing client Request For Quote (RFQ) management, quote publication and reporting. ULLINK's UL QUOTE solution – a modular extension to ULLINK's Order Management System (OMS) – enables brokers to receive cross-asset class RFQs and direct them to the most appropriate source of liquidity, including internal options. Itiviti's Systematic Internaliser provides high performance and scalable auto quoting functionality and efficient multi-asset class internalisation, with support for order and RFQ driven interaction with external systems. Pre-trade and post-trade quote publication is automated, as is capture of relevant data for record keeping and reporting.

“We have worked closely with ULLINK and Itiviti to ensure the new Systematic Internalisation solution meets our business objectives as well as compliance requirements,” says Christer Wennerberg, Product Manager Equities, SEB. “ULLINK's modular architecture allows us to easily integrate the new extension with our existing ULLINK OMS and connectivity platform, as well as with Itiviti's Systematic Internaliser to extend the services we can offer our customers. Our decision to register as an SI under MiFID II was greatly facilitated by the timely availability of the combined turnkey solution.”

SEB has longstanding relationships with ULLINK and Itiviti. The bank has used ULLINK to support its equity trading activity since 2004, leveraging solutions for client and market connectivity as well as order and execution management across sales and dealing desks. Additionally, SEB uses the Tbricks by Itiviti trading platform to support equity cash and derivatives trading, as well as its market making operations.

“The changes in market structure due to MiFID II presents challenges as well as opportunities for brokers,” says Richard Bentley, Chief Product Officer, ULLINK. “SEB has embraced these changes to innovate solutions and realize new business opportunities. UL QUOTE is the latest output from a long, successful collaboration between ULLINK and SEB that ensures we continue to build products which help our clients achieve their business goals.”

“Looking at SEB's approach to Systematic Internalisation, it is clear that where others may see challenges, they are addressing market opportunities,” adds Jonas Lindqvist, Strategic Research,

Itiviti. “Working with SEB, we have been able to provide an internal venue that is not only MiFID II compliant, but also lets SEB extend it with their own logic.”

**For further information, please contact:**

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**About Itiviti and ULLINK**

Itiviti and ULLINK have formed a market-leading global provider of multi-asset trading technology and financial infrastructure solutions for buy-side and sell-side market participants, including NYFIX, one of the industry’s largest FIX-based trading communities.

Serving more than 1,900 clients worldwide, we provide consistent, reliable access to the most up-to-date and innovative order routing, connectivity and trading solutions available. Top-tier trading firms, banks, brokers, exchanges and institutional investors rely on our technology, solutions and expertise to streamline their daily operations, connect to their desired markets, and trade when and where they want. All while being able to comply with global regulation.

With global offices in 18 locations covering all major financial centers, the merger of Itiviti and ULLINK in March 2018 creates a full service technology and infrastructure provider, covering all asset classes, geographies and regulatory landscapes.

For more information, please visit [www.itiviti.com](http://www.itiviti.com) or [www.ullink.com](http://www.ullink.com).

Itiviti and ULLINK are owned by Nordic Capital Fund VII.